

15 FEB 1973

MEMORANDUM FOR: Office of Legislative Counsel

SUBJECT : Proposed Foreign Service Retirement
Amendments

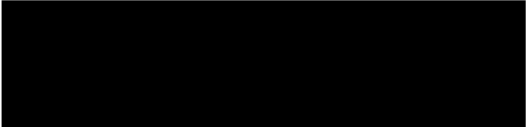
REFERENCE : Department of State letter to Director,
OMB dtd 7 Feb 73, transmitting
subject proposed amendments

1. We have reviewed reference and its attachments as they relate to financing concepts that might be included in legislative proposals for the CIA Retirement Act.

2. The substance of the new proposals is to use the same permanent indefinite appropriation technique to fund the annual shortfall between (a) normal costs attributable to Foreign Service and (b) the sum of the seven percent employee and matching Government contributions as is used for funding the interest on unfunded liability.

3. We believe the Agency should opt for a similar concept for application to CIARDS in the event the subject proposal meets with the approval of the Office of Management and Budget. The general effect of the proposal if enacted would be to increase the level of current funding and to reduce the rate of increase in the level of unfunded liability. If and when it becomes appropriate to draft language for this purpose for the CIA Act, we will be glad to develop appropriate narrative dealing with the breakout of normal cost as it relates to service under CIARDS and prior service, respectively.

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Thomas B. Yale
Director of Finance



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ROUTING AND RECORD SHEET

SUBJECT: (Optional)

FROM:

Director of Finance
1212 Key Bldg.

EXTENSION



NO.

OLC 73-0125

DATE

15 FEB 1973

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TO: (Officer designation, room number, and building)

DATE

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COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1. Office of Legislative
Counsel
7-D-43 Hqs.

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